

First K-Mart To Be Opened On Thursday

By BRUCE SANKEY

In four days, the nation's fastest-expanding mass merchandiser, S. S. Kresge Co., will complete the initial step toward becoming a major force in Memphis retailing.

On Thursday, the first Kresge K-Mart store in Memphis opens. Over the next two to three years the company may open as many as five more of the Spartan, 95,000 square-foot discount stores.

This year, Kresge is adding 10 million square feet of new stores, an increase of 400,000 square feet over the building pace of last year.

The next fastest-growing chain is W. T. Grant, which will add a total of 6.3 million square feet of new space in 1973, according to Chain Store Age, a trade publication.

Kresge says it expects to open more than 100 K-Marts next year.

The same day the Memphis store opens, other K-Marts will open in State College, Pa.; North Las Vegas, Nev.; North Charleston, S.C.; Pine Bluff, Ark.; Granite City, Ill.; Stone Mountain, Ga.; Columbus, Miss.; Jefferson City, Mo., and Grand Island, Neb., increasing the number of K-Marts operating in the United States, Puerto Rico, Canada and Australia to 675.

Thomas W. Greenwood has been appointed general manager of the Memphis K-Mart, which is being readied to open at Summer Avenue and White Station Road.

Like all other K-Mart managers, Greenwood is a product of the Kresge system. He joined the firm's management-training program in 1957. He was promoted to manage his first store — a Kresge variety unit — in 1963.

Greenwood transferred to the K-Mart division in 1971 and was named co-manager of a K-Mart in Atlanta. He comes to Memphis from his most recent assignment, manager of a K-Mart in Amarillo, Texas.

K-Mart store managers make between \$30,000 and \$50,000 a year depending on

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Thomas W. Greenwood



Chain Store To Open First Outlet Here

ployment to operate the new Memphis K-Mart, said Greenwood.

What the impact will be of K-Mart on other Memphis retailers remains to be seen.

Because K-Mart advertises extensively and operates what retailing magazines call the "top discount chain in the country," the stores tend to break up traditional shopping patterns.

The stores can be expected to draw off customers heavily from the remaining four discount chains, especially when the other K-Marts become operational.

The second Memphis K-

Mart will open in February at Getwell and Venable near I-240, and a third will open in June or July in Raleigh.

A fourth site is being negotiated. It will be in the Whitehaven-Southaven area, possibly on Statelyne Road, a spokesman said. Two more stores are tentatively planned for Memphis.

Adjacent to the K-Marts will be Kroger Supermarkets. Each Kroger will have 30,000 square feet and operate under its own name.

The stores are being developed by a San Francisco company, EGS Metro Development Construction Co.

What's News In Stocks

For The Week Nov. 19-23

By United Press International

INCREASED DIVIDENDS

Allied Thermal - 3c from 7c

A-T-O Inc. - 5c from 4c

Book-It-The-Month - 5c from 3c

Flowers Ind. - 7c from 6c

Ford Credit - 5c from 3c

General Ind. - 2c from 2c S.A.

B.F. Goodrich - 2c from 2c

Kirkby Ind. - 12c from 1c

Nat. Cash Reg. - 18c from 1c

Pepsi-Cola - 1c from 1c

Pfizer - 12c from 1c

Rite-Aid - 1c from 7c

Stearns Chem. - 5c from 7c

United Illum. - 5c from 5c

Willis-Knighton - 5c from 5c

CASH-EXTRA DIVIDENDS

Ametek - 1c from 1c

Caterpillar - 5c

Chrysler Corp. - 25c

Coca-Cola - 5c

Dow Chemical - 2c

DuPont - 52c

FMC - 5c from 5c

Ford Credit - 1c from 1c

Imperial Oil Ltd. - 10c

Kodak - 1c from 1c

Rep. Steel - \$1.00

DIVIDENDS RESUME

Checkers - 27c from 27c

Grumman CR - 15c

REDUCED DIVIDENDS

Monsanto - 5c from 18c

Nestle Bros.

EARNINGS

HIGH-GROWTH STOCKS

Citizen Growth - \$1.21 vs \$1.03

Coca Cola - 2c vs 2.5c

Monsanto - 5c from 1.59

Meiboh Trust - 71 vs 57

MetLife - 1c from 1c

Ametek - General - 2c vs 48

Pulman (GP) Sons - 1.32 vs 1.42

U.S. Gypsum - 1c from 1c

Wickett Corp. - 19 vs 1.68

Winkelmann Stores - 97 vs 80

Capital Reserve Corp. - 5.54 vs \$4.2

Deloitte Amico - 9 vs 37

General Mills - 10 vs 49

Westron Indus. - 19 vs 52

Wether Corp. - 19 vs 20

ADMISSIONS, STOCKERS AND PRELIMINARY NEGOTIATI-

ON - Acme-Cleveland Mach. Tool W.

R. L. Polk Co. - 1c from 1c

Monville-Polumbus Co.

STOCKS TO BE ADMITTED OF

TECH IN INDIANA NOT FOR THE

STOCKS TO BE ADMITTED TO THE N.Y.S.E.

(TENTATIVE DATE)

Hoffmann Ind. - 1c from 1c

Justice Mfg. Invest. - Dec. 18

APPLICATIONS FOR LISTING ON THE N.Y.S.E.

Gulf Mfg. & Rly. Inv.

United Indus. Inc.

APPROVED FOR LISTING ON THE AMEX

Patrick Pe.

1878 11/2 Piper Ind. - 14c

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